

Andrew Jackson to Hugh Lawson White, March 24, 1833, from Correspondence of Andrew Jackson. Edited by John Spencer Bassett.

TO HUGH L. WHITE.1

1 Copy.

Private

Washington, March 24, 1833.

My Dear Sir, The time in which we live and have to act is fraught with consequences—good or evil—of the most serious import to the future destiny of our country. It, therefore, becomes the duty of every patriot to look well and constantly to passing events, and to acquire all the additional lights he can on the important affairs connected with the government.

Strong and confident hopes by the friends of the Country were entertained that it would be permitted to enjoy at least some repose upon the overthrow of the principles of Nullification. But before nullification had received its death blow, a new combination between clay and calhoun is discovered by those who view with impartiality the passing events, and their whole conduct since has only served to give confirmation of its existence. Their object plainly is self aggrandisement, which they expect to attain by the corrupting influence of the Bank of the U. S., the anticipated effect of Mr. Clays land project on the old states, and various other schemes which I will not now detain you by mentioning. I am very strongly impressed with the opinion, if not confident in it, that one object, in so arranging the Tariff Bill as that it should produce a large surplus, was to enable, *thereby*, the Bank to

Library of Congress

survive its present depressed condition. These men are bound, I have no doubt, to have it rechartered and all their efforts will be directed to that end, having however other purposes

When we look into the late proceedings of Congress on this subject, and see that they have declared the government deposits safe (—without even hearing read the report of the minority, which exposes its mismanagement by buying up the 3 pr. Cents, by prohibiting the Government directors from having any share in the direction of many of its most important transactions, and other things which you will find in it—) we have evidence of the power of this institution over the government so strong as naturally to excite some important and deep reflections on the Subject.

We have been endeavouring, as you know, to obtain information of its real situation and solvency, but in vain. I have no doubt an exposure of its true condition would discover that it was not competent to meet its engagements if required thereto, that many members of Congress who voted it to be solvent were, at the time, lying under protest, that the press of Gales and Seaton is the property of the Bank and, although insolvent and then largely indebted to the Bank, he (G) was permitted to overdraw \$10: 000, that Green also is bound, as fast as he can be, to the Bank. In the election of these men a discerning man may perceive much. They are to continue their abuse of the administration and use all their influence in favour of the Bank, etc. Their abuse etc. you know I scorn, but it will have some effect upon the people, being printers to congress. It is important to meet the crisis fearlessly, but, in doing so, care must be observed that we do not strengthen, instead of weaken, the corrupting influence against which we contend.

Having confidence in the general correctness of your opinions, and the subject of the Bank now under consideration and desiring all the light possible, I have determined to address you a few enquiries which I hope you will answer as soon as practicable:

Can the fiscal concerns of the government be carried on through the Agency of state Banks? If they can, as I believe, what then would be the best system to adopt in respect to

Library of Congress

our deposits with state Banks, and would it not be best to commence the plan before the meeting of next Congress and communicate the reasons of the change?

If the fiscal operations of Government would suffer by a connection with state Banks then what character of National Bank ought to be established?

The present Bank, under no circumstances, can meet my approbation, nor any that will connect the Govt. with it, by being interested in its stock.

Nothing of interest has occurred since you left here. Please do me the favour to present my kind respects to Mrs. White and the family.

As heretofore yr. friend